

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
For the Year Ended December 31, 2002

| | Firemen's Pension Fund |
|-------------------------|------------------------------|
| ADDITIONS | |
| Fire insurance premiums | \$ 51,484 |
| Investment interest | <u>5,294</u> |
| Total additions | 56,778 |
| DEDUCTIONS | |
| Benefit payments | <u>2,684</u> |
| Total deductions | 2,684 |
| Change in net assets | 54,094 |
| Net assets-beginning | <u>90,986</u> |
| Net assets-ending | \$ <u><u>145,080</u></u> |

See accompanying notes to the financial statements.